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CATTLE FEEDING SITUATION, DECEMBER 1, 1933

Shipments of stocker and feeder cattle into the Corn Belt States in November were larger than the small shipments in November 1932 and were relatively large in relation to the total shipments for the 5 months, July to November. They were, however, below the 5 year average (1928 to 1932) for November and the third smallest for the month in 15 years.

The increase in November compared with November last year brought the total for the 5 months, July to November, within about 100,000 head of last year's small total. The total this year is about 8 percent below last year, while for the three months, July to September, the total this year was 30 percent below last year. This year's total is the smallest for the 15 years for which records are available. The five months total into the Eastern Corn Belt is much below the large shipments of 1932, but somewhat above the record small shipments in 1930. The total into the Western Corn Belt is considerably larger than the record small shipments in 1932 but smaller than any other year.

The declining prices for stocker and feeder steers during October and November caused many raisers of such cattle in the range States to seek outlets in the Corn Belt where they could have their cattle fed out on shares in hopes of increasing their net returns. While there was probably some movement of such cattle direct to feed lots, the relatively high level of corn prices in relation to cattle prices and the practical guarantee of a maintenance of present corn prices through the 45 cents a bushel loan privilege has had the effect of limiting the Corn Belt demand for cattle to be fed on shares. There has, however, been a fairly heavy movement of cattle direct to feeders sold through the local auction markets in Nebraska and some other States which may have been somewhat larger than last year.

Records of shipments of stocker and feeder cattle from 4 leading markets indicate that for the 5 months, July to November, the proportion of light weight steers (under 700 pounds) and of feeder calves, was larger this year than last, and the proportion of steers above 700 pounds correspondingly smaller, with most of the decrease in steers over 900 pounds. In all cases, however, the total numbers were less than last year. Shipments of stocker and feeder cows and heifers from these markets, however, were not only a larger proportion than last year but were larger in actual numbers.

Information available about December 1 as to the volume of cattle feeding in the Western States this year indicates that a smaller number will be fed in Colorado and the Rocky Mountain States this year, but that the States west of the Continental Divide will feed about the same number as last year. The number of cattle fed both at oil mills and on farms in Texas is expected to be considerably smaller this year than last.

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